

SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC.

Regular Meeting of Directors

Resolution Regarding Administrative Fees

WHEREAS, the Directors of SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC. (the "Corporation") have determined that tenants have caused the Corporation additional expense in the maintenance of the Common Area and recreational facilities; and

WHEREAS, Section 1(c) of Article IV of the Declaration of Covenants, Conditions, Restrictions and Easements provides that the members' right and easement of enjoyment in and to the Common Area is subject to the right of the Corporation to permit non-members to use the Common Areas and recreational facilities and to pass rules and regulations, and amendments thereto, to control such use; and

WHEREAS, the Board of Directors has determined that it is in the best interest of the Corporation and the health, safety and welfare of the residents to assess upon purchasers an administrative fee equal to three months of assessments; and

WHEREAS, Section 507 of the Not-For-Profit Corporation Law provides, in part, that if the certificate of incorporation or by-laws so authorize, a corporation may levy initiation fees, dues and assessments on its members; and

WHEREAS, the Certificate of Incorporation of the Corporation provides, in part, that one of the purposes of the

Corporation is to fix, levy, collect and enforce payment of charges and assessments,

NOW THEREFORE, it is hereby

RESOLVED, that the Directors of the Corporation, pursuant to the authority of Article IV of the Declaration of Covenants, Conditions, Restrictions and Easements and Article VIII of the By-Laws, hereby adopt a Rule regarding an administrative fee to the Corporation payable by purchasers of Homes and Lots, as follows:

RULE regarding Administrative Fee by Purchasers of Homes and Lots:

A. A purchaser of a Home and/or Lot that is subject to the Declaration of Covenants, Conditions, Restrictions and Easements shall be required to make an initial, non-reimbursable administrative fee to the Corporation, and further that such payment is in addition to and not in lieu of other monthly payments to be made by such Purchaser.

B. The amount of such administrative fee shall be as may be announced from time-to-time by the Directors of the Corporation.

C. Effective December 15, 2002, the initial amount of such administrative fee shall be equal to three (3) months of the annual assessment.

D. Notwithstanding anything stated herein to the contrary, all applicable provisions of the Declaration, By-Laws, and other applicable Rules and Regulations of the Corporation, remain in full force and effect regarding leasing of Homes and Lots.

AND BE IT FURTHER RESOLVED, that a copy of this Resolution shall be furnished to each Member in accordance with the Declaration and By-Laws;

AND BE IT FURTHER RESOLVED that the officers of the Corporation are authorized to implement these Resolutions, effective immediately.

I hereby certify that the foregoing is a correct transcript of the text of such Resolutions duly adopted by the Directors of SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC., at a regular meeting held on December 9, 2002.
Dated: Croton-on-Hudson, New York

December 9, 2002

Debra Maiorano
Secretary

